

STANIAN TRANSPORT LTD
Company Number 01600728
REPORT AND ACCOUNTS
YEAR ENDED 31ST MARCH 2000



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Stanian Transport Ltd

Year ended 31st March 2000

Directors' Report

The Directors present their annual report and the audited accounts for the company for the year ended 31st March 2000

Activities and Business review

The principal activity of the Company is the transport of goods for clients. The results for the year are set out in the accounts that follow. A dividend of £80,000 was paid during the year, and the directors do not recommend the payment of a final dividend.

The company's turnover in the year was £1,380,017, and the profit before tax was £67,230

Future developments

The company intends to continue in its existing business for the foreseeable future.

Directors and Directors' Interests

The directors of the company during the year, and their interests in the shares of the company were:

	Number of £1 shares	
	At 31.3.2000	At 31.3.1999
	Ordinary	Ordinary
P.J. Chambers	500	500
R.J. Chambers	500	500

In accordance with the Articles of Association, the directors do not retire by rotation from the board.

Auditor

Bruce Marshall & Co were auditors during the year and have indicated their willingness to continue in office. A resolution to re-appoint them in accordance with section 385 of the Companies Act 1985 and to authorise the directors to fix their remuneration will be proposed at the forthcoming Annual General Meeting.

The financial statements have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 that relates to small companies.

By order of the Board

P Chambers

P Chambers (Secretary)

Date: 27/09/2000

Stanian Transport Ltd
Year ended 31st March 2000

REPORT OF THE AUDITORS TO THE MEMBERS

DIRECTORS' RESPONSIBILITIES in respect of the preparation of financial statements

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to: select suitable accounting policies and then apply them consistently; make judgements and estimates that are reasonable and prudent; state whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements; and prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS' REPORT

We have audited the financial statements on pages 3 to 7 which have been prepared under the historic cost convention and the accounting policies as set out in note 2.

Respective responsibilities of Directors and Auditors

As described above the company's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied, and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31st March 2000, and of its results for the year then ended and have been properly prepared in accordance with the Companies Act 1985

Bruce Marshall & Co
Chartered Accountants & Registered Auditors
3 Crewe Rd, Sandbach, Cheshire CW11 4NE

Date

27/7/2000

Stanian Transport Ltd
Year ended 31st March 2000

PROFIT AND LOSS ACCOUNT

		2000	1999
	Note	£	£
Turnover	3	1,380,017	1,132,183
Cost of Sales		1,250,672	971,478
		-----	-----
Gross Profit		129,345	160,705
Administration Costs		53,971	38,931
Interest Payable and similar charges	4	11,911	9,001
Interest Receivable		(3,767)	(6,293)
		-----	-----
Profit on Ordinary Activities before tax	5,6	67,230	119,066
Taxation	7	15,877	25,000
		-----	-----
Profit after taxation		51,353	94,066
Dividends paid		80,000	92,000
		-----	-----
Retained Profit for the year		(28,647)	2,066
Retained Profits from previous years		293,509	291,443
		-----	-----
Retained Profits carried forward		264,862	293,509
		=====	=====

The notes referred to above form part of these accounts.

None of the company's activities were acquired or discontinued in the above two years.
The company has no gains or losses other than those reported above.

Stanian Transport Ltd
Year ended 31st March 2000

BALANCE SHEET AS AT 31ST MARCH

ASSETS EMPLOYED	Note	2000	1999
		£	£
Fixed Assets			
Tangible Assets	8	278,137	281,978
Current Assets			
Debtors	9	192,427	140,437
Cash at Bank & in Hand		83,507	166,799
		275,934	307,236
Creditors: Amounts falling due within twelve months	10	225,965	231,346
Net Current Assets		49,969	75,890
Total Assets less Current Liabilities		328,106	357,868
Creditors: Amounts falling due after more than one year	11	62,244	63,359
		265,862	294,509
Financed by:			
Capital and Reserves			
Called up Share Capital	12	1,000	1,000
Profit and Loss Account		264,862	293,509
		265,862	294,509

The notes referred to above form part of these accounts. The financial statements have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 that relates to small companies, and with the Financial Reporting Standard for Smaller Entities.

The Financial Statements take account of transactions up to the date they were approved by the board, and were approved by the board of directors on and signed on their behalf by

..... R Chambers Director Date 27/09/2000

R Chambers

Stanian Transport Ltd

Year ended 31st March 2000

NOTES TO THE ACCOUNTS

1. The accounts have been prepared under the historic cost convention.

2. Accounting Policies

Depreciation is provided on all tangible fixed assets, and is calculated to write off the cost less estimated residual value over the periods expected to benefit from their use. The main rates and methods are:

Fixtures and Fittings	10% straight line
Motor Vehicles	20% straight line.
Office Equipment	25% straight line

Deferred Taxation is provided for under the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for taxation purposes. Tax deferred or accelerated is accounted for in respect that it is considered that a net liability or net asset may crystallize.

Pension Costs:- The company operates a defined contribution pension scheme and the pension charge represents the amount payable by the company to the fund in respect of the year.

Lease and Hire Purchase:- Tangible Fixed Assets acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges, are included in creditors. Rentals payable under operating leases are charged to the Profit & Loss account on a straight line basis over the period of the lease.

3. Turnover

Turnover represents only one class of business and has served one geographical market.

4. Interest Payable and similar charges.

	£	£
	2000	1999
Hire purchase	11,911	9,001

5. Profit on Ordinary Activities before tax.

This is stated after charging:

Directors emoluments	109,597	65,932
Auditors remuneration	1,000	1,000
Depreciation	112,257	108,388
(Profit)/Loss on Disposal of Fixed Assets	1,124	2,040
Non-cancellable operating leases	11,336	-

Non-cancellable operating leases

Annual payments under leases finishing within 5 years	17,003	-
Annual payments under other leases	-	-
	17,003	-

Stanian Transport Ltd
Year ended 31st March 2000

	2000 £	1999 £
6. Staff Costs		
The average number of persons including directors employed during the year, and the total payroll costs were:		
Management and Administration	2	1
Driving	16	14
	-----	-----
	18	15
	-----	-----
Wages and Salaries:		
Wages	424,22	323,908
National Insurance Contributions	44,685	32,015
Pension Costs (Defined Contribution Scheme)	9,037	15,918
	=====	=====
7. Taxation		
UK Corporation Tax @ 21/23% based on profits for the year	15,511	25,000
Under/(Over) provision in previous year	366	-
	-----	-----
	15,877	25,000
	=====	=====

No provision for deferred tax has been made since it is expected that the accumulated timing differences will not reverse. The balance sheet position was:

Potential (asset)/liability due to Accelerated Capital Allowances		
Not Provided for	4,612	5,602
	=====	=====

8. Fixed Assets

	Motor Vehicles	Fixtures & Fittings	Office Equip	Total
Cost	-----	-----	-----	-----
At 31 March 1999	749,286	926	6,042	756,254
Additions	108,085	1,626	-	109,711
Disposals	3,236	-	-	3,236
	-----	-----	-----	-----
At 31 March 2000	854,135	2,552	6,042	862,729
	-----	-----	-----	-----
Depreciation				
At 31 March 1999	469,665	834	3,777	474,276
Charge in year	111,155	256	846	112,257
Disposed of	1,941	-	-	1,941
	-----	-----	-----	-----
At 31 March 2000	578,879	1,090	4,623	584,592
	-----	-----	-----	-----
Net Book Value				
At 31 March 2000	275,256	1,462	1,419	278,137
	-----	-----	-----	-----
At 31 March 1999	279,621	92	2,265	281,978
	-----	-----	-----	-----

There were no capital commitments authorised or contracted for at 31 March 2000 (1999 nil). The net amount of fixed assets held under hire purchase contracts at 31/3/00 was £254,677 (1999 £253,650), and the depreciation charged for the year on those assets was £95,974 (1999 £78,314).

Stanian Transport Ltd
Year ended 31st March 2000

	2000 £	1999 £
9. Debtors (all recoverable within 12 months)		
Trade Debtors	173,716	120,470
Prepayments	18,711	19,967
Sundry Debtors	-	-
	<u>192,427</u>	<u>140,437</u>
10. Creditors (amounts falling due within 12 months)		
Trade Creditors	100,068	63,287
Taxation & Social Security	65,670	97,068
Hire Purchase Creditor	53,904	65,389
Sundry	7,323	5,602
	<u>225,965</u>	<u>231,346</u>
11. Creditors (amounts falling due after more than 12 months from balance sheet date).		
Directors' loans	911	200
Hire Purchase (due in 2 to 5 years)	61,333	63,159
	<u>62,244</u>	<u>63,359</u>
<p>The Hire Purchase liabilities are repayable by an average of 21 further monthly installments of £6,371 which include future finance charges of £19,564 and are secured on the related vehicles included in fixed assets. The Directors' loans have no fixed date for repayment and do not carry any interest charges.</p>		
13. Share Capital		
Authorised, Issued and Fully paid:		
Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>
14. Movement in Shareholders Funds		
Balance at the start of the year	294,509	292,443
Profit for the year	51,353	94,066
Dividends Paid	80,000	92,000
	<u>265,862</u>	<u>294,509</u>